



Monthly Financial Report

January 2023



TABLE OF CONTENTS

	<u>PAGE</u>
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION	1
STATEMENT OF NET POSITION	5
FUNDS AVAILABLE FOR TRANSFER	7
DEBT SERVICE	9
COMPARATIVE SUMMARY STATEMENT OF DEPARTMENT OPERATING EXPENSES AND BUDGET	10
CAPITAL PROGRAM SUMMARY	11
GOVERNOR MARIO M. CUOMO BRIDGE	12
GROSS SALES OF RESTAURANTS	13
GALLONS OF MOTOR FUEL DELIVERED TO GAS STATIONS	14
LEASE REVENUES	15
NOTES TO FINANCIAL REPORT	16

April 4, 2023

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH				MONTH	
				January	
NEW YORK STATE THRUWAY AUTHORITY				YEAR	
				2023	
REVENUE	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE	
	CURRENT YEAR	PREVIOUS YEAR			
TOLL REVENUE					
<u>PASSENGER</u>					
Woodbury to Buffalo, Stations 15-50	\$ 13,597,661	\$ 11,109,899	\$ 2,487,762	22.39	
Erie Section, Stations 55-61	1,387,068	1,120,026	267,042	23.84	
Grand Island Bridges	964,022	800,789	163,233	20.38	
Gov. Mario M. Cuomo Bridge	9,423,442	7,970,538	1,452,904	18.23	
Yonkers Barrier	1,332,175	1,108,735	223,440	20.15	
New Rochelle Barrier	2,254,347	1,845,860	408,487	22.13	
Spring Valley Barrier	15,828	12,888	2,940	22.81	
Harriman Barrier	1,347,198	1,166,244	180,954	15.52	
	<u>30,321,741</u>	<u>25,134,979</u>	<u>5,186,762</u>	<u>20.64</u>	
Permits, Stations 15-61	259,619	216,885	42,734	19.70	
	<u>30,581,360</u>	<u>25,351,864</u>	<u>5,229,496</u>	<u>20.63</u>	
<u>COMMERCIAL</u>					
Woodbury to Buffalo, Stations 15-50	17,439,206	16,625,386	813,820	4.90	
Erie Section, Stations 55-61	3,143,720	3,060,311	83,409	2.73	
Grand Island Bridges	377,522	339,815	37,707	11.10	
Gov. Mario M. Cuomo Bridge	7,066,241	7,083,958	(17,717)	(0.25)	
Yonkers Barrier	580,053	546,690	33,363	6.10	
New Rochelle Barrier	1,083,955	1,051,951	32,004	3.04	
Spring Valley Barrier	1,234,915	1,184,964	49,951	4.22	
Harriman Barrier	407,635	397,454	10,181	2.56	
	<u>31,333,247</u>	<u>30,290,529</u>	<u>1,042,718</u>	<u>3.44</u>	
Less Volume Discount	1,703,354	2,606,047	(902,693)	(34.64)	
	<u>29,629,893</u>	<u>27,684,482</u>	<u>1,945,411</u>	<u>7.03</u>	
<u>SUMMARY</u>					
Woodbury to Buffalo, Stations 15-50	31,036,867	27,735,285	3,301,582	11.90	
Erie Section, Stations 55-61	4,530,788	4,180,337	350,451	8.38	
Grand Island Bridges	1,341,544	1,140,604	200,940	17.62	
Gov. Mario M. Cuomo Bridge	16,489,683	15,054,496	1,435,187	9.53	
Yonkers Barrier	1,912,228	1,655,425	256,803	15.51	
New Rochelle Barrier	3,338,302	2,897,811	440,491	15.20	
Spring Valley Barrier	1,250,743	1,197,852	52,891	4.42	
Harriman Barrier	1,754,833	1,563,698	191,135	12.22	
Permits, Stations 15-61	259,619	216,885	42,734	19.70	
	<u>61,914,607</u>	<u>55,642,393</u>	<u>6,272,214</u>	<u>11.27</u>	
Less Volume Discount	1,703,354	2,606,047	(902,693)	(34.64)	
NET TOLLS	<u>60,211,253</u>	<u>53,036,346</u>	<u>7,174,907</u>	<u>13.53</u>	
E-ZPass Fees	893,023	957,869	(64,846)	(6.77)	
Tolls by Mail Fees	3,786,191	4,458,677	(672,486)	(15.08)	
Special Hauling	255,466	143,860	111,606	77.58	
TOTAL TOLLS AND RELATED FEES	<u>65,145,933</u>	<u>58,596,752</u>	<u>6,549,181</u>	<u>11.18</u>	
<u>LEASE REVENUES</u>					
Fiber Optic User Fees	680,032	472,439	207,593	43.94	
Service Areas	392,794	283,325	109,469	38.64	
TOTAL LEASE REVENUES (1)	<u>1,072,826</u>	<u>755,764</u>	<u>317,062</u>	<u>41.95</u>	
OTHER REVENUES	<u>(298,993)</u>	<u>203,028</u>	<u>(502,021)</u>	<u>-</u>	
TOTAL OPERATING REVENUES (2)	<u>\$ 65,919,766</u>	<u>\$ 59,555,544</u>	<u>\$ 6,364,222</u>	<u>10.69</u>	

(1) Note B.

(2) Note A.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE				MONTH
NEW YORK STATE THRUWAY AUTHORITY				January
				YEAR
				2023
REVENUE	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR		
<u>TOLL REVENUE</u>				
<u>PASSENGER</u>				
Woodbury to Buffalo, Stations 15-50	\$ 13,597,661	\$ 11,109,899	\$ 2,487,762	22.39
Erie Section, Stations 55-61	1,387,068	1,120,026	267,042	23.84
Grand Island Bridges	964,022	800,789	163,233	20.38
Gov. Mario M. Cuomo Bridge	9,423,442	7,970,538	1,452,904	18.23
Yonkers Barrier	1,332,175	1,108,735	223,440	20.15
New Rochelle Barrier	2,254,347	1,845,860	408,487	22.13
Spring Valley Barrier	15,828	12,888	2,940	22.81
Harriman Barrier	1,347,198	1,166,244	180,954	15.52
	<u>30,321,741</u>	<u>25,134,979</u>	<u>5,186,762</u>	<u>20.64</u>
Permits, Stations 15-61	259,619	216,885	42,734	19.70
	<u>30,581,360</u>	<u>25,351,864</u>	<u>5,229,496</u>	<u>20.63</u>
<u>COMMERCIAL</u>				
Woodbury to Buffalo, Stations 15-50	17,439,206	16,625,386	813,820	4.90
Erie Section, Stations 55-61	3,143,720	3,060,311	83,409	2.73
Grand Island Bridges	377,522	339,815	37,707	11.10
Gov. Mario M. Cuomo Bridge	7,066,241	7,083,958	(17,717)	(0.25)
Yonkers Barrier	580,053	546,690	33,363	6.10
New Rochelle Barrier	1,083,955	1,051,951	32,004	3.04
Spring Valley Barrier	1,234,915	1,184,964	49,951	4.22
Harriman Barrier	407,635	397,454	10,181	2.56
	<u>31,333,247</u>	<u>30,290,529</u>	<u>1,042,718</u>	<u>3.44</u>
Less Volume Discount	1,703,354	2,606,047	(902,693)	(34.64)
	<u>29,629,893</u>	<u>27,684,482</u>	<u>1,945,411</u>	<u>7.03</u>
<u>SUMMARY</u>				
Woodbury to Buffalo, Stations 15-50	31,036,867	27,735,285	3,301,582	11.90
Erie Section, Stations 55-61	4,530,788	4,180,337	350,451	8.38
Grand Island Bridges	1,341,544	1,140,604	200,940	17.62
Gov. Mario M. Cuomo Bridge	16,489,683	15,054,496	1,435,187	9.53
Yonkers Barrier	1,912,228	1,655,425	256,803	15.51
New Rochelle Barrier	3,338,302	2,897,811	440,491	15.20
Spring Valley Barrier	1,250,743	1,197,852	52,891	4.42
Harriman Barrier	1,754,833	1,563,698	191,135	12.22
Permits, Stations 15-61	259,619	216,885	42,734	19.70
	<u>61,914,607</u>	<u>55,642,393</u>	<u>6,272,214</u>	<u>11.27</u>
Less Volume Discount	1,703,354	2,606,047	(902,693)	(34.64)
NET TOLLS	<u>60,211,253</u>	<u>53,036,346</u>	<u>7,174,907</u>	<u>13.53</u>
E-ZPass Fees	893,023	957,869	(64,846)	(6.77)
Tolls by Mail Fees	3,786,191	4,458,677	(672,486)	(15.08)
Special Hauling	255,466	143,860	111,606	77.58
TOTAL TOLLS AND RELATED FEES	<u>65,145,933</u>	<u>58,596,752</u>	<u>6,549,181</u>	<u>11.18</u>
<u>LEASE REVENUES</u>				
Fiber Optic User Fees	680,032	472,439	207,593	43.94
Service Areas	392,794	283,325	109,469	38.64
TOTAL LEASE REVENUES (1)	<u>1,072,826</u>	<u>755,764</u>	<u>317,062</u>	<u>41.95</u>
OTHER REVENUES	<u>(298,993)</u>	<u>203,028</u>	<u>(502,021)</u>	<u>-</u>
TOTAL OPERATING REVENUES (2)	<u>\$ 65,919,766</u>	<u>\$ 59,555,544</u>	<u>\$ 6,364,222</u>	<u>10.69</u>

(1) Note B.

(2) Note A.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - MONTH				MONTH
NEW YORK STATE THRUWAY AUTHORITY				January
				YEAR
				2023
EXPENSES	PRESENT MONTH		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR (1)		
Total Operating Revenues	\$ 65,919,766	\$ 59,555,544	\$ 6,364,222	10.69
Thruway Operating Expenses				
Administrative and General	904,819	841,950	62,869	7.47
Information Technology	1,002,700	2,065,286	(1,062,586)	(51.45)
Engineering Services	436,212	415,674	20,538	4.94
Maintenance & Operations				
Thruway Maintenance	8,894,664	10,728,100	(1,833,436)	(17.09)
Equipment Maintenance	2,628,989	2,759,252	(130,263)	(4.72)
Traffic and Services	1,114,325	829,684	284,641	34.31
Finance and Accounts	449,332	518,380	(69,048)	(13.32)
Revenue Management	7,442,308	8,306,134	(863,826)	(10.40)
General Charges Undistributed	8,847,100	8,304,732	542,368	6.53
Thruway Operating Expenses	31,720,449	34,769,192	(3,048,743)	(8.77)
State Police	5,124,611	4,921,788	202,823	4.12
Thruway and State Police Operating Expenses	36,845,060	39,690,980	(2,845,920)	(7.17)
Operating Income before Depreciation	29,074,706	19,864,564	9,210,142	46.36
Depreciation & Amortization	29,085,593	32,223,306	(3,137,713)	(9.74)
Operating Gain (Loss)	(10,887)	(12,358,742)	12,347,855	(99.91)
Non-Operating Revenue (Expenses)				
Federal and other reimbursements	-	136,734	(136,734)	(100.00)
Interest on Investments & Leases (2)	4,346,411	121,341	4,225,070	-
Interest & Fee Expenses	(17,144,468)	(17,590,243)	445,775	(2.53)
Debt Issuance Costs	-	(25,000)	25,000	(100.00)
Disposal of Assets and Other	96,035	-	96,035	-
Net Non-Operating Revenue (Expenses)	(12,702,022)	(17,357,168)	4,655,146	(26.82)
Gain (Loss) before other Revenue, Expenses and Transfers	(12,712,909)	(29,715,910)	17,003,001	(57.22)
Capital Contributions	13,964	(136,734)	150,698	(110.21)
Change in Net Position	(12,698,945)	(29,852,644)	17,153,699	(57.46)
Net Position, Beginning Balance	455,730,038	643,468,012	(187,737,974)	(29.18)
Net Position, Ending Balance	\$ 443,031,093	\$ 613,615,368	\$ (170,584,275)	(27.80)

(1) Certain revenues have been reclassified from Operating Expenses to Non-Operating Revenues.

(2) Note B.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - YEAR-TO-DATE				MONTH
NEW YORK STATE THRUWAY AUTHORITY				January
				YEAR
				2023
EXPENSES	YEAR-TO-DATE		AMOUNT OF CHANGE	% OF CHANGE
	CURRENT YEAR	PREVIOUS YEAR (1)		
Total Operating Revenues	\$ 65,919,766	\$ 59,555,544	\$ 6,364,222	10.69
Thruway Operating Expenses				
Administrative and General	904,819	841,950	62,869	7.47
Information Technology	1,002,700	2,065,286	(1,062,586)	(51.45)
Engineering Services	436,212	415,674	20,538	4.94
Maintenance & Operations				
Thruway Maintenance	8,894,664	10,728,100	(1,833,436)	(17.09)
Equipment Maintenance	2,628,989	2,759,252	(130,263)	(4.72)
Traffic and Services	1,114,325	829,684	284,641	34.31
Finance and Accounts	449,332	518,380	(69,048)	(13.32)
Revenue Management	7,442,308	8,306,134	(863,826)	(10.40)
General Charges Undistributed	8,847,100	8,304,732	542,368	6.53
Thruway Operating Expenses (2)	31,720,449	34,769,192	(3,048,743)	(8.77)
State Police	5,124,611	4,921,788	202,823	4.12
Thruway and State Police Operating Expenses	36,845,060	39,690,980	(2,845,920)	(7.17)
Operating Income before Depreciation	29,074,706	19,864,564	9,210,142	46.36
Depreciation & Amortization	29,085,593	32,223,306	(3,137,713)	(9.74)
Operating Gain (Loss)	(10,887)	(12,358,742)	12,347,855	(99.91)
Non-Operating Revenue (Expenses)				
Federal and other reimbursements	-	136,734	(136,734)	(100.00)
Interest on Investments & Leases (3)	4,346,411	121,341	4,225,070	-
Interest & Fee Expenses	(17,144,468)	(17,590,243)	445,775	(2.53)
Debt Issuance Costs	-	(25,000)	25,000	(100.00)
Disposal of Assets and Other	96,035	-	96,035	-
Net Non-Operating Revenue (Expenses)	(12,702,022)	(17,357,168)	4,655,146	(26.82)
Gain (Loss) before other Revenue, Expenses and Transfers	(12,712,909)	(29,715,910)	17,003,001	(57.22)
Capital Contributions	13,964	(136,734)	150,698	(110.21)
Change in Net Position	(12,698,945)	(29,852,644)	17,153,699	(57.46)
Net Position, Beginning Balance	455,730,038	643,468,012	(187,737,974)	(29.18)
Net Position, Ending Balance	\$ 443,031,093	\$ 613,615,368	\$ (170,584,275)	(27.80)

(1) Certain revenues have been reclassified from Operating Expenses to Non-Operating Revenues.

(2) Note C.

(3) Note B.

STATEMENT OF NET POSITION
New York State Thruway Authority

AS OF
January 31
YEAR
2023

	REVENUE FUND	OPERATING FUND	OAP OPERATING FUNDS	SENIOR DEBT SERVICE FUNDS
ASSETS				
Current and Non-Current Assets:				
Cash & cash equivalents	\$ 391,585,648	\$ 54,967,475	\$ 302,105	\$ 30,235
Investments	-	10,597,569	-	238,211,726
Interest receivable on investments	-	-	-	-
Accounts receivable, net	200,423,810	22,483,175	-	-
Due from other funds	-	21,318,497	-	-
Material and other inventory	-	24,951,871	-	-
Prepaid insurance and expenses	-	45,298,888	-	220,185
Total current and non-current assets	592,009,458	179,617,475	302,105	238,462,146
Capital Assets:				
Land & land improvements	-	-	-	-
Construction in progress	-	-	-	-
Thruway system	-	-	-	-
Equipment	-	-	-	-
Less: accumulated depreciation	-	-	-	-
Net capital assets	-	-	-	-
Total Assets	592,009,458	179,617,475	302,105	238,462,146
DEFERRED OUTFLOWS				
Loss on bond refundings	-	-	-	-
Asset Retirement Obligations	-	-	-	-
OPEB Resources	-	195,263,096	-	-
Pension Resources	-	84,289,960	-	-
Total Deferred Outflows	-	279,553,056	-	-
LIABILITIES				
Current Liabilities:				
Accounts payable and accrued expenses	131,956,727	59,833,321	-	-
Accrued wages and benefits	-	6,737,927	-	-
Due to other funds	13,115,894	-	-	-
Unearned revenue	134,409,019	-	-	-
Accrued interest payable	-	-	-	11,954,224
Current amount due on bonds, notes, and loans	-	-	-	-
Total Current Liabilities	279,481,640	66,571,248	-	11,954,224
Long-Term Liabilities:				
Accounts payable and accrued expenses	-	1,509,135,457	-	-
Accrued wages and benefits	-	10,583,500	-	-
General revenue bonds, net of unamortized premiums	-	-	-	-
General revenue JIO, net of unamortized premiums (1)	-	-	-	-
Loans payable	-	-	-	-
Total Long-Term Liabilities	-	1,519,718,957	-	-
Total Liabilities	279,481,640	1,586,290,205	-	11,954,224
DEFERRED INFLOWS				
Gain on bond refundings	-	-	-	-
Leases	167,285,810	-	-	-
OPEB Resources	-	29,483,991	-	-
Pension Resources	-	129,615,010	-	-
Total Deferred Inflows	167,285,810	159,099,001	-	-
NET POSITION				
Total Net Position	\$ 145,242,008	\$ (1,286,218,675)	\$ 302,105	\$ 226,507,922

(1) JIO - Junior Indebtedness Obligation.

STATEMENT OF NET POSITION
New York State Thruway Authority

AS OF
January 31
YEAR
2023

CONSTRUCTION FUND	RESERVE MAINTENANCE FUND	JUNIOR INDEBTEDNESS FUND	FACILITIES CAPITAL IMPROVEMENT FUND	GENERAL RESERVE FUND	TOTAL 2023	TOTAL 2022 (1)
\$ 131,707,240	\$ 212,241,950	\$ 10,933	\$ 5,394,757	\$ 48,513,398	\$ 844,753,741	\$ 926,974,763
30,935,918	-	71,629,682	-	-	351,374,895	395,730,856
-	-	-	-	-	-	59,558
131,514	877,687	-	-	-	223,916,186	99,569,913
-	16,030,467	-	4,297,828	-	41,646,792	35,440,072
-	-	-	-	-	24,951,871	22,327,905
120,333	348,661	1,967,506	1,232,014	63,689	49,251,276	12,019,468
162,895,005	229,498,765	73,608,121	10,924,599	48,577,087	1,535,894,761	1,492,122,535
819,358,657	-	-	-	-	819,358,657	819,120,481
235,360,771	40,409,112	-	1,285,050	-	277,054,933	195,685,313
11,663,475,104	608,301,022	-	-	-	12,271,776,126	12,062,237,657
-	284,080,505	-	-	130,386	284,210,891	271,251,987
(5,754,611,663)	(417,418,106)	-	-	(30,918)	(6,172,060,687)	(5,841,696,845)
6,963,582,869	515,372,533	-	1,285,050	99,468	7,480,339,920	7,506,598,593
7,126,477,874	744,871,298	73,608,121	12,209,649	48,676,555	9,016,234,681	8,998,721,128
5,763,460	-	-	-	-	5,763,460	6,596,732
-	2,366,667	-	-	-	2,366,667	2,766,667
-	-	-	-	-	195,263,096	264,774,244
-	-	-	-	-	84,289,960	119,584,407
5,763,460	2,366,667	-	-	-	287,683,183	393,722,050
32,120,852	2,804,504	-	603,494	10,631,546	237,950,444	236,436,310
-	-	-	-	5,841	6,743,768	5,521,116
12,177,377	-	-	-	16,353,521	41,646,792	35,440,072
-	-	-	-	-	134,409,019	136,660,694
-	-	9,033,692	-	-	20,987,916	21,453,409
160,572,622	-	13,129,800	-	-	173,702,422	156,719,641
204,870,851	2,804,504	22,163,492	603,494	26,990,908	615,440,361	592,231,242
-	8,044,306	-	-	-	1,517,179,763	1,428,657,830
-	-	-	-	-	10,583,500	11,629,149
3,568,511,920	-	-	-	-	3,568,511,920	3,729,077,616
-	-	2,781,723,108	-	-	2,781,723,108	2,794,852,501
-	-	-	-	-	-	-
3,568,511,920	8,044,306	2,781,723,108	-	-	7,877,998,291	7,964,217,096
3,773,382,771	10,848,810	2,803,886,600	603,494	26,990,908	8,493,438,652	8,556,448,338
19,017,521	-	-	-	-	19,017,521	23,848,444
-	22,045,787	-	-	-	189,331,597	-
-	-	-	-	-	29,483,991	58,967,982
-	-	-	-	-	129,615,010	139,563,046
19,017,521	22,045,787	-	-	-	367,448,119	222,379,472
\$ 3,339,841,042	\$ 714,343,368	\$ (2,730,278,479)	\$ 11,606,155	\$ 21,685,647	\$ 443,031,093	\$ 613,615,368

(1) Note B.

FUNDS AVAILABLE FOR TRANSFER - MONTH
NEW YORK STATE THRUWAY AUTHORITY

MONTH
January
YEAR
2023

	PRESENT MONTH	
	CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE AND OTHER REVENUES	\$ 68,574,902	\$ 59,559,203
Adjustment to Cash Basis	477,388	1,349,884
AVAILABLE REVENUE	<u>69,052,290</u>	<u>60,909,087</u>
Transfer to:		
Thruway Operating Fund	31,720,449	34,636,897
Debt Service - Senior General Revenue Bonds	21,072,043	20,369,453
Reserve Maintenance Fund	5,000,000	1,999,483
Debt Service - General Revenue Junior Indebtedness Obligations	9,060,321	3,903,254
General Reserve Fund	2,199,477	-
NET CASH REVENUES REMAINING AFTER TRANSFERS TO OTHER FUNDS	<u>\$ -</u>	<u>\$ -</u>

FUNDS AVAILABLE FOR TRANSFER - YEAR-TO-DATE NEW YORK STATE THRUWAY AUTHORITY		MONTH	
		January	
		YEAR	
		2023	
		YEAR-TO-DATE	
		CURRENT YEAR	PREVIOUS YEAR
TOLL REVENUE, CONCESSION REVENUE			
AND OTHER REVENUES	\$	68,574,902	\$ 59,559,203
Adjustment to Cash Basis		477,388	1,349,884
AVAILABLE REVENUE		<u>69,052,290</u>	<u>60,909,087</u>
Transfer to:			
Thruway Operating Fund		31,720,449	34,636,897
Debt Service - Senior General Revenue Bonds		21,072,043	20,369,453
Reserve Maintenance Fund		5,000,000	1,999,483
Debt Service - General Revenue Junior Indebtedness Obligations		9,060,321	3,903,254
General Reserve Fund		2,199,477	-
NET CASH REVENUES REMAINING		<u> </u>	<u> </u>
AFTER TRANSFERS TO OTHER FUNDS	\$	<u> - </u>	<u> - </u>

DEBT SERVICE					AS OF
NEW YORK STATE THRUWAY AUTHORITY					January
					YEAR 2023
BONDS & NOTES	OUTSTANDING PRINCIPAL	CURRENT YEAR ACCRUAL REQUIREMENTS	CURRENT MONTH ACCRUALS	ACCRUALS YEAR TO DATE	PAYMENTS YEAR TO DATE
GENERAL REVENUE BONDS					
Principal					
Series I	\$ -	\$ -	\$ -	\$ -	\$ -
Series J	560,055,000	42,090,000	3,507,500	3,507,500	16,940,000
Series K	629,375,000	30,860,000	2,571,667	2,571,667	29,395,000
Series L	401,960,000	35,675,000	2,972,917	2,972,917	57,245,000
Series M	857,625,000	17,920,000	1,493,333	1,493,333	-
Series N	450,000,000	-	-	-	-
Series O	540,090,000	-	-	-	9,390,000
Total Principal	<u>3,439,105,000</u>	<u>126,545,000</u>	<u>10,545,417</u>	<u>10,545,417</u>	<u>112,970,000</u>
Interest					
Series I	January 1 & July 1	-	-	-	-
Series J	January 1 & July 1	27,054,700	2,254,558	2,254,558	13,900,850
Series K	January 1 & July 1	31,018,938	2,584,912	2,584,912	16,240,569
Series L	January 1 & July 1	19,062,113	1,588,509	1,588,509	10,951,031
Series M	January 1 & July 1	26,266,236	2,188,853	2,188,853	13,133,118
Series N	January 1 & July 1	18,585,000	1,548,750	1,548,750	9,292,500
Series O	January 1 & July 1	21,463,700	1,788,642	1,788,642	10,966,600
Total Interest		<u>143,450,687</u>	<u>11,954,224</u>	<u>11,954,224</u>	<u>74,484,668</u>
TOTAL GENERAL REVENUE BONDS	<u>\$ 3,439,105,000</u>	<u>\$ 269,995,687</u>	<u>\$ 22,499,641</u>	<u>\$ 22,499,641</u>	<u>\$ 187,454,668</u>
GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS					
Principal					
Series 2016A	\$ 849,250,000	\$ 250,000	\$ 20,833	\$ 20,833	\$ 250,000
Series 2019B	1,690,435,000	1,200,000	100,000	100,000	1,140,000
Total Principal	<u>2,539,685,000</u>	<u>1,450,000</u>	<u>120,833</u>	<u>120,833</u>	<u>1,390,000</u>
Interest					
Series 2016A	January 1 & July 1	40,922,250	3,504,392	3,504,392	20,466,125
Series 2019B	January 1 & July 1	66,351,600	5,529,300	5,529,300	33,204,300
Total Interest		<u>107,273,850</u>	<u>9,033,692</u>	<u>9,033,692</u>	<u>53,670,425</u>
TOTAL GENERAL REVENUE JUNIOR INDEBTEDNESS OBLIGATIONS 2016A & 2019B	<u>\$ 2,539,685,000</u>	<u>\$ 108,723,850</u>	<u>\$ 9,154,525</u>	<u>\$ 9,154,525</u>	<u>\$ 55,060,425</u>

COMPARATIVE SUMMARY STATEMENT OF DEPARTMENT					MONTH
OPERATING EXPENSES AND BUDGET					January
NEW YORK STATE THRUWAY AUTHORITY					YEAR
					2023
DEPARTMENT OR OFFICE	EXPENSES		ANNUAL BUDGETED AMOUNT (1)	ANNUAL BUDGETED BALANCE	% OF YEAR TO DATE EXPENSE TO ANNUAL BUDGET (2)
	CURRENT MONTH	YEAR TO DATE			
BOARD AND EXECUTIVE	\$ 53,681	\$ 53,681	\$ 1,233,944	\$ 1,180,263	4.35
PROCUREMENT SERVICES	156,816	156,816	2,480,002	2,323,186	6.32
MEDIA RELATIONS & COMMUNICATIONS	47,578	47,578	550,585	503,007	8.64
STRATEGIC EXCELLENCE	52,380	52,380	863,515	811,135	6.07
LEGAL	182,947	182,947	2,541,492	2,358,545	7.20
AUDIT & MANAGEMENT SERVICES	44,102	44,102	801,596	757,494	5.50
ADMINISTRATIVE SERVICES	367,315	367,315	5,935,516	5,568,201	6.19
INFORMATION TECHNOLOGY	1,002,700	1,002,700	30,743,527	29,740,827	3.26
ENGINEERING SERVICES	436,212	436,212	7,023,132	6,586,920	6.21
MAINTENANCE & OPERATIONS					8.32
Thruway Maintenance	8,894,664	8,894,664	101,399,317	92,504,653	8.77
Equipment Maintenance	2,628,989	2,628,989	37,052,451	34,423,462	7.10
Traffic and Services	1,114,325	1,114,325	13,435,087	12,320,762	8.29
FINANCE AND ACCOUNTS	449,332	449,332	6,803,961	6,354,629	6.60
REVENUE MANAGEMENT	7,442,308	7,442,308	85,821,613	78,379,305	8.67
SUBTOTAL	22,873,349	22,873,349	296,685,738	273,812,389	7.71
GENERAL CHARGES					
UNDISTRIBUTED	8,847,100	8,847,100	100,808,840	91,961,740	8.78
TOTAL DEPARTMENTAL EXPENSES (3)	31,720,449	31,720,449	397,494,578	365,774,129	7.98
ADJUSTMENT FOR CLAIMS, ENVIRONMENTAL REMEDIATION & OTHER PROVISIONS	-	-	-	-	-
FEDERAL AND OTHER REIMBURSEMENTS	-	-	-	-	-
TOTAL FUNDED THRUWAY OPERATING EXPENSES AND PROVISIONS	31,720,449	31,720,449	<u>\$ 397,494,578</u>	<u>\$ 365,774,129</u>	7.98
TOTAL THRUWAY OPERATING EXPENSES AND PROVISIONS	<u>\$ 31,720,449</u>	<u>\$ 31,720,449</u>			

(1) Total Annual Budgeted Amount includes Resolutions through Board Meeting Number 757 held on March 27, 2023.

(2) Normal Expense Percentage through this month is 8.33%.

(3) Note C.

CAPITAL PROGRAM SUMMARY
NEW YORK STATE THRUWAY AUTHORITY

MONTH
January
YEAR
2023

Funded From	Reserve Maintenance Fund	General Reserve Fund	Facilities Capital Improvement Fund ⁽¹⁾	Construction Fund ⁽²⁾	Summary Totals
	Capital Projects and Equipment	State Police	Governor Mario M. Cuomo Bridge	Capital Projects	
Beginning Balances	\$ 185,663,559	\$ 48,327,404	\$ 5,392,046	\$ 170,071,845	\$ 409,454,854
Receipts					
Provisions (3)	\$ 5,000,000	\$ 2,199,477	\$ -	N/A	\$ 7,199,477
Net Proceeds from Bond Issuance	-	-	-	-	-
Auction/Settlement Proceeds	7,885	N/A	N/A	-	7,885
Interest Earnings	N/A	N/A	-	598,274	598,274
Federal and Other Aid	13,964	-	-	-	13,964
Total	\$ 5,021,849	\$ 2,199,477	\$ -	\$ 598,274	\$ 7,819,600
Capital Expenditures					
January	\$ 3,260,419	\$ -	\$ 51,070	\$ 9,800,537	\$ 13,112,026
February	-	-	-	-	-
March	-	-	-	-	-
April	-	-	-	-	-
May	-	-	-	-	-
June	-	-	-	-	-
July	-	-	-	-	-
August	-	-	-	-	-
September	-	-	-	-	-
October	-	-	-	-	-
November	-	-	-	-	-
December	-	-	-	-	-
Subtotal	\$ 3,260,419	\$ -	\$ 51,070	\$ 9,800,537	\$ 13,112,026
State Police Operating Expense	N/A	5,124,611	N/A	N/A	5,124,611
Interest Expense	N/A	-	-	N/A	-
Total	\$ 3,260,419	\$ 5,124,611	\$ 51,070	\$ 9,800,537	\$ 18,236,637
Adjustments to Cash Basis					
Transfers to and from other funds	\$ 25,023,090	\$ 9,378,356	\$ 53,781	\$ 1,773,576	\$ 36,228,803
Change in Receivables and Payables	(206,129)	(6,267,228)	-	-	(6,473,357)
Total	\$ 24,816,961	\$ 3,111,128	\$ 53,781	\$ 1,773,576	\$ 29,755,446
Ending Balances	\$ 212,241,950	\$ 48,513,398	\$ 5,394,757	\$ 162,643,158	\$ 428,793,263
Budgeted					
Provisions	\$ 66,986,527	\$ 69,095,972	\$ -	N/A	\$ 136,082,499
Expenditures	\$ 91,986,527	\$ 189,038	\$ 45,000,000	\$ 275,603,580	\$ 412,779,145

(1) The Facilities Capital Improvement Fund includes funds to pay Governor Mario M. Cuomo Bridge project costs. These project costs are detailed on page 12.

(2) The Construction Fund is used to account for proceeds from the issuance of General Revenue Bonds. It includes funds to pay Capital Program costs, as well as interest and issuance costs on the General Revenue Bonds, Series O.

(3) See page 8.

GOVERNOR MARIO M. CUOMO BRIDGE

New York State Thruway Authority

MONTH

January

YEAR

2023

	<u>Monthly</u>	<u>Year-to-Date</u>	<u>Life-to-Date</u>
Funding Sources:			
Thruway Revenues	\$ 51,070	\$ 51,070	\$ 125,569,725
Debt Proceeds	-	-	2,492,259,475
State of New York	-	-	1,200,000,000
NYS DOT	-	-	33,157,570
MTA	-	-	35,511,512
Other	-	-	1,561,452
Total Funding Sources	<u>\$ 51,070</u>	<u>\$ 51,070</u>	<u>\$ 3,888,059,734</u>
Expenditures: (1)			
Pre-Design-Build	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 152,801,305</u>
Design-Build:			
Design-Build Contract	\$ -	\$ -	\$ 3,446,457,071
Construction Contracts	-	-	54,183,816
Engineering Agreements	-	-	164,495,578
Financial & Legal Agreements	-	-	4,830,235
Governmental Support Services	-	-	4,368,858
Community Benefit	-	-	9,724,598
Thruway Staff	51,070	51,070	46,410,015
Real Property Acquisitions	-	-	2,727,295
Other	-	-	2,060,963
Total Design-Build	<u>\$ 51,070</u>	<u>\$ 51,070</u>	<u>\$ 3,735,258,429</u>
Total Expenditures	<u>\$ 51,070</u>	<u>\$ 51,070</u>	<u>\$ 3,888,059,734</u>

(1) Capitalized interest costs and costs associated with work performed, but not yet paid for, are excluded from this page.

GROSS SALES OF RESTAURANTS (1)
NEW YORK STATE THRUWAY AUTHORITY

Month
 January
 Year
 2023

GROSS SALES (Subject to audit of operator's records)

Service Area	CURRENT MONTH			YEAR-TO-DATE			
	Current Year	Previous Year	% of Change	Current Year	Previous Year	Amount of Change	% of Change
EMPIRE STATE THRUWAY PARTNERS, LLC							
Ardsey	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Sloatsburg	489,849	303,200	61.56	489,849	303,200	186,649	61.56
Plattekill	-	-	-	-	-	-	-
Ulster	476,137	388,868	22.44	476,137	388,868	87,269	22.44
New Baltimore	-	-	-	-	-	-	-
Pattersonville	258,830	210,778	22.80	258,830	210,778	48,052	22.80
Indian Castle	369,267	-	-	369,267	-	369,267	-
Iroquois	-	-	-	-	-	-	-
Oneida	-	171,449	(100.00)	-	171,449	(171,449)	(100.00)
Chittenango	425,138	-	-	425,138	-	425,138	-
Junius Ponds	401,119	-	-	401,119	-	401,119	-
Clifton Springs	-	-	-	-	-	-	-
Seneca	-	119,825	(100.00)	-	119,825	(119,825)	(100.00)
Scottsville	227,446	187,109	21.56	227,446	187,109	40,337	21.56
Pembroke	-	-	-	-	-	-	-
Clarence	-	-	-	-	-	-	-
TOTAL SALES	\$ 2,647,786	\$ 1,381,229	91.70	\$ 2,647,786	\$ 1,381,229	\$ 1,266,557	91.70
EMPIRE STATE THRUWAY PARTNERS, LLC/McDONALD'S CORPORATION							
Ramapo	\$ -	\$ 257,003	(100.00)	\$ -	\$ 257,003	\$ (257,003)	(100.00)
Modena	128,101	409,964	(68.75)	128,101	409,964	(281,863)	(68.75)
Malden	212,439	532,912	(60.14)	212,439	532,912	(320,473)	(60.14)
Guilderland	58,492	126,582	(53.79)	58,492	126,582	(68,090)	(53.79)
Mohawk	40,613	168,264	(75.86)	40,613	168,264	(127,651)	(75.86)
Schuyler	61,603	186,046	(66.89)	61,603	186,046	(124,443)	(66.89)
DeWitt	53,855	102,800	(47.61)	53,855	102,800	(48,945)	(47.61)
Warners	-	227,838	(100.00)	-	227,838	(227,838)	(100.00)
Port Byron	65,152	205,224	(68.25)	65,152	205,224	(140,072)	(68.25)
Ontario	96,176	159,272	(39.62)	96,176	159,272	(63,096)	(39.62)
Angola	90,615	331,040	(72.63)	90,615	331,040	(240,425)	(72.63)
TOTAL SALES	\$ 807,046	\$ 2,706,945	(70.19)	\$ 807,046	\$ 2,706,945	\$ (1,899,899)	(70.19)
GRAND TOTALS							
SALES	\$ 3,454,832	\$ 4,088,174	(15.49)	\$ 3,454,832	\$ 4,088,174	\$ (633,342)	(15.49)

(1) Note D.

GALLONS OF MOTOR FUEL DELIVERED TO GAS STATIONS (1)
NEW YORK STATE THRUWAY AUTHORITY

Month
January
Year
2023

GALLONS OF MOTOR FUEL (Subject to audit of operator's records)

Service Area	CURRENT MONTH			YEAR-TO-DATE			
	Current Year	Previous Year	% of Change	Current Year	Previous Year	Amount of Change	% of Change
SUNOCO, INC.							
Ardsley	68,863	36,844	86.90	68,863	36,844	32,019	86.90
Ramapo	147,799	140,687	5.06	147,799	140,687	7,112	5.06
Sloatsburg	182,426	148,815	22.59	182,426	148,815	33,611	22.59
Modena	169,022	164,660	2.65	169,022	164,660	4,362	2.65
Plattekill	121,600	96,407	26.13	121,600	96,407	25,193	26.13
Ulster	238,077	165,844	43.55	238,077	165,844	72,233	43.55
Oneida	60,141	97,336	(38.21)	60,141	97,336	(37,195)	(38.21)
Chittenango	170,909	64,572	164.68	170,909	64,572	106,337	164.68
DeWitt	74,946	65,304	14.76	74,946	65,304	9,642	14.76
Junius Ponds	158,011	58,574	169.76	158,011	58,574	99,437	169.76
Clifton Springs	78,500	76,088	3.17	78,500	76,088	2,412	3.17
Ontario	118,235	90,805	30.21	118,235	90,805	27,430	30.21
Pembroke	64,952	80,816	(19.63)	64,952	80,816	(15,864)	(19.63)
Clarence	62,432	75,307	(17.10)	62,432	75,307	(12,875)	(17.10)
Angola E	103,923	102,115	1.77	103,923	102,115	1,808	1.77
Angola W	96,202	87,404	10.07	96,202	87,404	8,798	10.07
TOTAL GALLONS	1,916,038	1,551,578	23.49	1,916,038	1,551,578	364,460	23.49
DUNNE-MANNING, INC							
Malden	230,525	202,227	13.99	230,525	202,227	28,298	13.99
New Baltimore	156,815	137,736	13.85	156,815	137,736	19,079	13.85
Guilderland	111,912	99,896	12.03	111,912	99,896	12,016	12.03
Pattersonville	170,978	153,521	11.37	170,978	153,521	17,457	11.37
Mohawk	102,348	116,002	(11.77)	102,348	116,002	(13,654)	(11.77)
Indian Castle	170,949	67,050	154.96	170,949	67,050	103,899	154.96
Iroquois	69,407	65,705	5.63	69,407	65,705	3,702	5.63
Schuyler	121,208	113,980	6.34	121,208	113,980	7,228	6.34
Warners	139,999	159,749	(12.36)	139,999	159,749	(19,750)	(12.36)
Port Byron	140,500	124,957	12.44	140,500	124,957	15,543	12.44
Seneca	68,901	121,400	(43.24)	68,901	121,400	(52,499)	(43.24)
Scottsville	135,295	124,050	9.06	135,295	124,050	11,245	9.06
TOTAL GALLONS	1,618,837	1,486,273	8.92	1,618,837	1,486,273	132,564	8.92
GRAND TOTALS							
GALLONS	3,534,875	3,037,851	16.36	3,534,875	3,037,851	497,024	16.36

(1) The closure of certain service area restaurant locations has negatively impacted gallons delivered to the gas stations at those locations.
See Note D for additional information.

LEASE REVENUES (1)								Month		
NEW YORK STATE THRUWAY AUTHORITY								January		
								Year		
								2023		
			CURRENT YEAR - YEAR TO DATE			PREVIOUS YEAR - YEAR TO DATE				
Leasee Lease Number - Lease Term		Lease Revenue	Interest Income	Total Revenue	Lease Revenue	Interest Income	Total Revenue	Change in Total Revenue	% of Change	
FIBER OPTIC USER AGREEMENTS/SHORT-TERM USE PERMITS										
Crown Castle Fiber LLC X010623 - 9/30/22-9/29/45	\$	3,371	\$ -	\$ 3,371	\$ -	\$ -	\$ -	\$ 3,371	-	
FirstLight Fiber, Inc. X010629 - 10/11/22-10/10/42		7,620	5,476	13,096	-	-	-	13,096	-	
Level 3 Communications, LLC X010619 - 2/18/22-2/17/42		334,259	102,662	436,921	-	-	-	436,921	-	
Level 3 Communications, LLC X010620 - 3/23/22-3/22/27		58,606	1,899	60,505	-	-	-	60,505	-	
MCI Communications LLC X010624 - 11/22/22-11/21/25		17,592	418	18,010	-	-	-	18,010	-	
MCI Communications LLC X010625 - 12/20/22-12/19/32		102,896	30,577	133,473	-	-	-	133,473	-	
Power Authority of the State of New York X010566 - 11/22/21-11/2/41		14,990	5,666	20,656	16,112	-	16,112	4,544	-	
PEG Bandwidth NY Telephone Corp. X010628 - 7/20/22-7/20/42		9,045	5,336	14,381	-	-	-	14,381	-	
PEG Bandwidth NY Telephone Corp. X010675 - 8/3/22-8/2/27		27,604	3,561	31,165	-	-	-	31,165	-	
QCSTelecom, Inc. X010630 - 2/18/22-2/17/42		7,212	3,239	10,451	-	-	-	10,451	-	
Rogers Telecom (US) Inc. X010627 - 9/30/22-9/29/42		89,501	61,143	150,644	-	-	-	150,644	-	
Zayo Group LLC X010622 - 2/18/22-2/17/42		7,336	654	7,990	-	-	-	7,990	-	
Short-term User Permits (2)					456,327	-	456,327	(456,327)	(100.00)	
Total	\$	680,032	\$ 220,631	\$ 900,663	\$ 472,439	\$ -	\$ 472,439	\$ 428,224	90.64	
PUBLIC-PRIVATE PARTNERSHIP/LEASES - SERVICE AREA RESTAURANTS										
Empire State Thruway Partners, LLC X010535 - 3/30/21-6/30/54										
Rent provisions	\$	77,967	\$ 75,246	\$ 153,213	\$ -	\$ -	\$ -	\$ 153,213	-	
Investment in new Service Areas		58,789	-	58,789	-	-	-	58,789	-	
McDonald's Corporation X197808 - 10/1/91-12/31/22		-	-	-	162,417	-	162,417	(162,417)	(100.00)	
Total	\$	136,756	\$ 75,246	\$ 212,002	\$ 162,417	\$ -	\$ 162,417	\$ 49,585	30.53	
FUEL STATION LEASES										
Sunoco, Inc. X100845 - 4/1/07-3/31/27	\$	94,471	\$ 10,270	\$ 104,741	\$ 42,834	\$ -	\$ 42,834	\$ 61,907	144.53	
Duane-Manning, Inc. X100844 - 4/1/07-3/31/27		161,567	20,289	181,856	78,074	-	78,074	103,782	132.93	
Total	\$	256,038	\$ 30,559	\$ 286,597	\$ 120,908	\$ -	\$ 120,908	\$ 165,689	137.04	
Total Fiber Optic User Fees	\$	680,032	\$ 220,631	\$ 900,663	\$ 472,439	\$ -	\$ 472,439	\$ 428,224	90.64	
Total Service Areas	\$	392,794	\$ 105,805	\$ 498,599	\$ 283,325	\$ -	\$ 283,325	\$ 215,274	75.98	
GRAND TOTALS	\$	1,072,826	\$ 326,436	\$ 1,399,262	\$ 755,764	\$ -	\$ 755,764	\$ 643,498	85.15	

(1) Note B.

(2) Prior to entering long-term user agreements for the fiber optic system the Authority entered into short-term permits with users.

NOTES TO FINANCIAL REPORT
NEW YORK STATE THRUWAY AUTHORITY

MONTH
January

YEAR
2023

NOTE A - TOTAL REVENUES (pages 1 & 2):

Total revenues for the month are \$65,919,766, an increase of \$6,364,222 or 10.69%. Toll revenues for the month are \$60,211,253, an increase of \$7,174,907 or 13.53%. The increase in toll revenue is attributable to higher passenger traffic levels due to fewer weather related events in January 2023 compared to January 2022.

NOTE B - GASB 87, LEASES AND GASB 94, PUBLIC-PRIVATE PARTNERSHIPS (pages 1, 2, 3, 4, 6 & 15):

Effective December 2022 the Authority adopted GASB Statement No. 87, Leases and GASB Statement 94, Public-Private Partnerships. The primary objective of these statements is to enhance the relevance and consistency of information about governments' leasing activities. The statements establish a single model for lease accounting based on the principle that leases are financings of the right to use an underlying asset.

Under GASB 87, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources for obligations and/or revenues that are fixed in nature.

Under GASB 94, if a government is a lessor in a public-private partnership that requires a lessee to make a significant capital investment to construct assets on behalf of a lessor, the lessor is required to recognize the capital assets at the time they are placed in service with a corresponding deferred inflow equal to the amount invested by a lessee. In addition, a lessor is required to recognize a lease receivable and a deferred inflow of resources for revenues that are fixed in nature.

As of January 31, 2023, the Authority is the lessee on several office space and communication tower leases with remaining terms of 1 to 9 years; and is the lessor on the agreements detailed on Page 15.

In addition, the Authority is the lessor in a public-private partnership agreement for the design, construction, finance, operation and maintenance of the Authority's 27 Service Areas. This agreement is subject to GASB 94. Additional information can be found on Page 15 and Note D.

January 2022 results have not been restated to comply with these accounting standards.

NOTES TO FINANCIAL REPORT
NEW YORK STATE THRUWAY AUTHORITY

MONTH January
YEAR 2023

NOTE C - TOTAL DEPARTMENTAL OPERATING EXPENSES (pages 4 & 10):

For the year, Departmental Operating Expenses are \$31,720,449, a decrease of \$3,048,743 or 8.77% compared with January 2022.

The decrease is primarily due to lower costs associated with snow and ice control, E-ZPass and Tolls by Mail administration and software subscription services.

A comparison of General Charges Undistributed for the year is as follows:

	<u>YTD 2023</u>	<u>YTD 2022</u>	<u>CHANGE</u>
Pensions - Funded	\$ 1,500,000	\$ 1,500,000	\$ -
Health Insurance - Retirees - Funded	3,023,245	2,809,873	213,372
Health Insurance - Active Employees	2,489,842	2,234,876	254,966
Employee Benefit Fund	461,677	469,936	(8,259)
Social Security	836,942	876,506	(39,564)
Compensation Insurance	600,000	600,000	-
Survivor's Benefits	21,000	-	21,000
Benefits Allocated to Other Funds	(595,298)	(638,478)	43,180
Insurance Premiums	375,489	343,484	32,005
Reimbursement to Civil Service	40,416	40,416	-
Professional Services	-	(14,898)	14,898
Lease Expense	25,325	-	25,325
Environmental Expense	19,463	15,322	4,141
Net Remediation Expense	-	(4,439)	4,439
Other	48,999	72,134	(23,135)
Totals	\$ 8,847,100	\$ 8,304,732	\$ 542,368

NOTE D - SERVICE AREAS (pages 13, 14 & 16):

In January 2021 the Authority entered into a 33-year agreement with Empire State Thruway Partners, LLC (Empire) for the design, construction, finance, operation, and maintenance of the Authority's 27 Service Areas. Empire will rebuild 23 of the 27 service area restaurant buildings and perform significant renovations to the remaining four. Empire's initial investment to rebuild and renovate the service areas is estimated to be \$300 million. Additionally, over the life of the agreement Empire will invest another \$99 million into future renovations and improvements.

The initial construction work will occur in two phases as detailed below. Phase 1 began in July 2021 when Empire assumed control of 16 service areas previously operated by HMSHost Corporation and Delaware North Corporation. Phase 2 began in January 2023 when Empire assumed control of the remaining 11 service areas that were operated by McDonald's Corporation until December 2022.

Commencing with the reopening of each new restaurant building, the agreement requires Empire to pay rent calculated as a percentage of gross sales, subject to a guaranteed annual minimum per location. In addition, the agreement has ancillary rent provisions tied to the operation of commercial vehicle fueling stations at 5 of the service areas and advertising opportunities at all service areas. Sales generated by Empire during the operation of a restaurant prior to reconstruction (interim operations) are not subject to rent provisions. Over the life of the agreement, base rent calculated as a percentage of sales is forecasted to be \$85 million, of which \$51 million is guaranteed.

NOTES TO FINANCIAL REPORT
NEW YORK STATE THRUWAY AUTHORITY

MONTH
 January
 YEAR
 2023

NOTE D - SERVICE AREAS (pages 13, 14 & 16): (continued)

	<u>Service Area</u>	<u>Current Operator</u>	<u>Status</u>	<u>Anticipated/Actual Re-Opening</u>
Phase 1	Indian Castle	Empire	Re-opened	August 26, 2022
	Chittenango	Empire	Re-opened	September 12, 2022
	Junius Ponds	Empire	Re-opened	October 6, 2022
	Iroquois	Empire	Re-opened	February 14, 2023
	Clifton Springs	Empire	Re-opened	March 30, 2023
	Plattekill	Empire	Under Construction	Quarter 2 2023
	Ardsley	Empire	Under Construction	Quarter 2 2023
	New Baltimore	Empire	Under Construction	Quarter 2 2023
	Pembroke	Empire	Under Construction	Quarter 2 2023
	Clarence	Empire	Under Construction	Quarter 2 2023
	Oneida	Empire	Interim Operations	Quarter 4 2023
	Seneca	Empire	Interim Operations	Quarter 3 2023
	Sloatsburg	Empire	Interim Operations	Quarter 4 2023
	Pattersonville	Empire	Interim Operations	Quarter 4 2023
	Ulster	Empire	Interim Operations	Quarter 2 2024
	Scottsville	Empire	Interim Operations	Quarter 1 2024
Phase 2	Schuyler	Empire	Under Construction	Quarter 3 2023
	Port Byron	Empire	Interim Operations	Quarter 4 2023
	Warners	Empire	Under Construction	Quarter 1 2024
	Ramapo	Empire	Under Construction	Quarter 2 2024
	Malden	Empire	Interim Operations	Quarter 1 2024
	Guilderland	Empire	Interim Operations	Quarter 1 2024
	Angola	Empire	Interim Operations	Quarter 3 2024
	Ontario	Empire	Interim Operations	Quarter 1 2024
	Dewitt	Empire	Interim Operations	Quarter 2 2024
	Mohawk	Empire	Interim Operations	Quarter 3 2024
	Modena	Empire	Interim Operations	Quarter 3 2025